

PAUL, HASTINGS, JANOFSKY & WALKER LLP
Barry Sher (BS-4252)
Daniel B. Goldman (DG-4503)
75 East 55th Street
New York, NY 10022-3205
Telephone: (212) 318-6000
*Counsel for Defendants State Street Bank and Trust Company
and State Street Global Advisors, Inc.*

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE STATE STREET BANK AND TRUST
CO. ERISA LITIGATION

Index No. 07-CV-8488 (RJH)

This document relates to:
07-CV-8488 (*Prudential Retirement Insurance
and Annuity Company v. State Street Bank and
Trust Company and State Street Global
Advisors, Inc.*)

DEFENDANTS' STATEMENT OF MATERIAL UNDISPUTED FACTS

Pursuant to Local Rule 56.1, Defendants State Street Bank and Trust Company and State Street Global Advisors¹ (collectively, "State Street") state in support of their motion for partial summary judgment that there are no genuine issues to be tried with respect to the following facts. All capitalized terms used herein have the definitions given to them in State Street's accompanying Motion to Dismiss and in the Alternative for Partial Summary Judgment:

1. In October 2007, Prudential, in its capacity as a fiduciary to the Plans, provided documents entitled "Explanation and Authorization of Prudential's Process for Addressing Your Defined Contribution [/Defined Benefit] Plan's Losses in the State Street Intermediate Bond Fund" and "Explanation and Authorization of Prudential's Process for

¹ State Street notes that State Street Global Advisors, Inc. is erroneously named as a defendant. State Street Global Advisors, Inc. is a Delaware holding company with no employees and no operations, and has nothing to do with Prudential or the Funds. "State Street Global Advisors," a different entity, is a division of State Street Bank and Trust Company.

Addressing Your Defined Benefit Plan's Losses in the State Street Government Credit Bond Fund" (collectively, the "Explanation and Authorization") to persons authorized to act on behalf of the 215 Plans on whose behalf Prudential purports to sue in this action. Goldman Decl. Exhs. 4, 5 and 6 (collectively, the "Explanation and Authorization"); Goldman Decl. Exh. 8.

2. Of those 215 Plans, 191 Plans (the "Redeemed Plans") accepted the terms of Prudential's offer as set forth in the Explanation and Authorization and executed the Authorization incorporated in the Explanation and Authorization authorizing Prudential to redeem their interests in the Prudential Separate Accounts. Goldman Decl. Exh. 8.

3. For each of the State Street Funds at issue, Prudential previously maintained a Prudential Separate Account in which the assets of participating Plans were aggregated for investment in the corresponding State Street Fund. Complaint at ¶ 11.

4. Pursuant to the redemption process, Prudential, through the Prudential Separate Accounts, paid \$79 million in "Redemption Payments" to the 191 Redeemed Plans. Goldman Decl. Exh. 8.

5. The interests of the Redeemed Plans in the Separate Accounts have been redeemed. Explanation and Authorization at 6.

Dated: New York, New York
February 4, 2008

By: /s/ Barry Sher
Barry Sher (BS-4252)
Daniel B. Goldman (DG-4503)
75 East 55th Street
New York, NY 10022-3205
Telephone: (212) 318-6000
Counsel for Defendants State Street Bank and Trust
Company and State Street Global Advisors, Inc.